

Message Text

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FOR PGM/RC

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TAGS:

SUBJ: MEDIA REACTION: OUTCOME OF EC MEETING IN BREMEN

REF: WATCH LIST JULY 10

1. MODERATE SVENDKA DAGBLADET JULY 9: "HOWMANY TIMES HAVE TOP MEETINGS OF THIS TYPE NOT BEEN GIVEN PROPORTIONS IN ADVANCE -- AND SOMETIMES ALSO AFTERWARD -- WHICH IN NO WAY AGREE WITH REALITY? IT REMAINS TO BE SEEN WHETHER THIS SUMMER'S MEETINGS ALSO WILL BE REPORTED IN THAT CATEGORY, BUT AT LEAST IT DOES NOT SEEM PROBABLE FOR BREMEN....THE BEGINNING WHICH WAS MADE IN BREMEN WAS ALL TOO PROMISING FOR THE PROJECT TO BE ALLOWED TO RUN OUT IN THE SAND. THE UNREST WHICH HAS PREVAILED IN THE EXCHANGE MARKET FOR SEVERAL YEARS IS IN THE LONG RUN OF LITTLE USE TO ANY COUNTRY."

2. LIBERAL-LEFT DAGENS NYHETER JULY 8: "THE NEWS FROM BREMEN OUGHT TO BE READ WITH A CERTAIN SKEPTICISM. A FUNCTIONING MONETARY UNION ASSUMES AN ORCHESTRATION OF THE MEMBERS' ECONOMIC POLICY WHICH IN TURN PRESUMABLY IMPLIES A FUNCTIONING MONETARY UNION."

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3. SOCIAL DEMOCRATIC ARBETET EDITORIAL, JULY 7: "...IT IS UNCERTAIN WHETHER THE EXCHANGE PROBLEM WILL BE SOLVED DURING THESE FEW DAYS. IT IS POSSIBLE THAT AN OUTLINE OF PRINCIPLES WILL EMERGE. THIS QUESTION CANNOT BE SOLVED ONLY AT THE BREMEN MEETING. IT CONCERNS RELATIONS WITH THE US AND JAPAN, AND THEREFORE MORE WILL FOLLOW IN BONN IN A LITTLE LESS THAN

TWO WEEKS. THERE IS A CERTAIN OPTIMISM IN BONN..."

4. MALMO'S INDEPENDENT LIBERAL SYDSVENSKA DAGBLADET EDITORIAL

JULY 8: "THE EC TOP MEETING HELD THESE LAST FEW DAYS IN BREMEN AND THE FOLLOWING MEETING IN THE MIDDLE OF JULY BETWEEN THE SEVEN LARGE OECD COUNTRIES' HEADS OF STATE FOR GOVERNMENT IN BONN COULD AT BEST RESULT IN DECISIONS MEANING A TURNING POINT IN THE LAST FEW YEARS' DOWNWARD ECONOMIC TREND...THE MEETING IN BREMEN WAS INTENDED TO STRENGTHEN EC'S STARTING POSITION BEFORE THE MEETING WITH THE US AND HAPAN...THE NEXT STOP WILL BE TO WIN OVER THE CURRENCY-STRONG COUNTRIES TO A MORE EXPANSIVE POLICY AT THE SAME TIME AS THE US TRIES TO PREVENT A FURTHER DECLINE OF THE DOLLAR BY CUTTING DOWN ITS ENORMOUS IMPORT OF OIL. SUCH A PACKAGE SOLUTION REQUIRES A LOT OF GOOD WILL FROM PRIMARILY WEST GERMANY AND JAPAN, AND THEN FROM THE US, BUT ALSO FROM THE CURRENCY-WEAK COUNTRIES WITH SHAKY ECONOMIES, WHERE ONE MUST ASSUME ONE'S RESPONSIBILITY FOR THE COMMON STABILITY...ANYWAY, WIDER CURRENCY COOPERATION TOGETHER WITH JOINT EXPANSIONARY MEASURES IS THE ROAD ONE MUST TAKE TO COME TO GRIPS WITH THE UNBALANCE WESTERN ECONOMY. IF THE TWO MEETINGS IN BREMEN AND BONN RESULT IN AGREEMENTS WHICH SMOOTH THAT ROAD, THERE IS REASON TO LOOK FORWARD TO A CHANGE FOR THE BETTER RATHER SOON."

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